

Commissioner Navarro Announces Workers Compensation Rate Decrease

Dover, DE – Delaware Insurance Commissioner Trinidad Navarro is pleased to announce there will be a decrease in Workers Compensation Insurance Rates, effective December 1st, 2017.

“I am thrilled to see an agreement come so quickly from the Delaware Compensation Rating Bureau (DCRB), the Ratepayer Advocate, and my staff. I was anxious to see the filing with the rate decrease, which is good news for all Delawareans” said Commissioner Navarro.

The DCRB Workers Compensation rate decrease was approved Tuesday, October 17th after its review by the Commissioner’s independent actuaries and the state’s Ratepayer Advocate examination of the DCRB’s original filing. The decrease is -5.73% for the residual market and a -3% for the voluntary market. The decrease was slightly greater than the original DCRB filing made back in August.

Commissioner Navarro added “The entire process went smoothly and efficiently as all actuaries and examiners agreed that a decrease was the absolute best outcome for Delaware businesses. This insurance rate decrease has a direct impact on Delaware’s employers, enabling them to lower their costs and hopefully employ more Delawareans. Employers can realize additional savings of up to 19% on their premiums by enrolling in our workplace safety program. They can find our workplace safety webpage by going to www.insurance.delaware.gov/workplacesafety, or call the office directly at 302-674-7377.”

The DCRB amended filing No. 1701 can be found on the

Department of Insurance website.
www.insurance.delaware.gov/dcrb.

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